

THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W.R. GRACE & CO., et al.,) Case No. 01-01139 (JKF)
)
) (Jointly Administered)
Debtors.) Objection deadline: October 10, 2007 at
) 4:00 p.m.

**FIFTY-FIFTH APPLICATION OF BLACKSTONE ADVISORY SERVICES L.P.
AS FINANCIAL ADVISORY TO W.R. GRACE & CO. AND AFFILIATES FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD OF JUNE 1, 2007 THROUGH JUNE 30, 2007**

Name of Applicant: Blackstone Advisory Services L.P.

Authorized to Provide
Professional Services to: Debtors

Date of Retention Order: June 22, 2001, effective April 2, 2001

Period for which compensation and
reimbursement is sought: June 1, 2007 through June 30, 2007

Amount of Compensation Total (Holdback (@ 20%))
sought as actual, reasonable and necessary: \$125,000.00 (\$25,000.00)

Amount of Expense Reimbursement
sought as actual, reasonable and necessary: \$584.53

This is a x monthly interim final application

Summary of Monthly Applications:

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
07/31/01	04/02/01 – 06/30/01	\$519,166.66	7,663.95	\$519,166.66	7,663.95	\$--	\$--
08/24/01	07/01/01 – 07/31/01	175,000.00	3,504.53	175,000.00	3,504.53	--	--
10/16/01	08/01/01 – 08/31/01	175,000.00	16,124.84	175,000.00	16,124.84	--	--
11/21/01	09/01/01 – 09/30/01	175,000.00	11,846.09	175,000.00	11,846.09	--	--
11/30/01	10/01/01 – 10/31/01	175,000.00	5,042.39	175,000.00	5,042.39	--	--
01/31/02	11/01/01 – 11/30/01	175,000.00	7,477.10	175,000.00	7,477.10	--	--
01/31/02	12/01/01 – 12/31/01	175,000.00	2,133.92	175,000.00	2,133.92	--	--
03/15/02	01/01/02 – 01/31/02	175,000.00	5,140.26	175,000.00	5,140.26	--	--
04/05/02	02/01/02 – 02/28/02	175,000.00	1,719.69	175,000.00	1,719.69	--	--
05/02/02	03/01/02 – 03/31/02	175,000.00	631.92	175,000.00	631.92	--	--
07/25/02	04/01/02 – 04/30/02	175,000.00	2,736.03	175,000.00	2,736.03	--	--
08/15/02	05/01/02 – 05/31/02	175,000.00	516.61	175,000.00	516.61	--	--
08/15/02	06/01/02 – 06/30/02	175,000.00	733.20	175,000.00	733.20	--	--
11/13/02	07/01/02 – 07/31/02	175,000.00	2,603.74	175,000.00	2,603.74	--	--
11/13/02	08/01/02 – 08/31/02	175,000.00	3,547.21	175,000.00	3,547.21	--	--
11/13/02	09/01/02 – 09/30/02	175,000.00	1,611.87	175,000.00	1,611.87	--	--
02/14/03	10/01/02 – 10/31/02	175,000.00	1,848.24	175,000.00	1,848.24	--	--
02/14/03	11/01/02 – 11/30/02	175,000.00	2,109.76	175,000.00	2,109.76	--	--
02/14/03	12/01/02 – 12/31/02	175,000.00	1,570.49	175,000.00	1,570.49	--	--
03/25/04	01/01/03 – 12/31/03	525,000.00	10,063.83	525,000.00	10,063.83	--	--
08/17/04	01/01/04 – 06/30/04	525,000.00	2,833.02	525,000.00	2,833.02	--	--
11/15/04	07/01/04 – 09/30/04	525,000.00	22,158.70	525,000.00	22,158.70	--	--
11/24/04	10/01/04 – 10/31/04	175,000.00	3,635.27	175,000.00	3,635.27	--	--
01/24/05	11/01/04 – 11/30/04	175,000.00	4,369.47	175,000.00	4,369.47	--	--
01/24/05	12/01/04 – 12/31/04	175,000.00	1,129.94	175,000.00	1,129.94	--	--
03/07/05	01/01/05 – 01/31/05	175,000.00	2,347.64	175,000.00	2,347.64	--	--
05/19/05	02/01/05 – 02/28/05	175,000.00	742.42	175,000.00	742.42	--	--
05/19/05	03/01/05 – 03/31/05	175,000.00	1,106.33	175,000.00	1,106.33	--	--
08/26/05	04/01/05 – 04/30/05	100,000.00	3,082.08	100,000.00	3,082.08	--	--
08/26/05	05/01/05 – 05/31/05	50,000.00	1,709.38	50,000.00	1,709.38	--	--
08/26/05	06/01/05 – 06/30/05	50,000.00	2,917.10	50,000.00	2,917.10	--	--
05/10/06	07/01/05 – 07/31/05	75,000.00	2,289.24	75,000.00	2,289.24	--	--
05/10/06	08/01/05 – 08/31/05	50,000.00	2,304.36	50,000.00	2,304.36	--	--
05/10/06	09/01/05 – 09/30/05	25,000.00	679.00	25,000.00	679.00	--	--
06/21/06	10/01/05 – 10/31/05	100,000.00	786.97	100,000.00	786.97	--	--
06/21/06	11/01/05 – 11/30/05	100,000.00	1,854.08	100,000.00	1,854.08	--	--
06/21/06	12/01/05 – 12/31/05	100,000.00	488.35	100,000.00	488.35	--	--
07/25/06	01/01/06 – 01/31/06	50,000.00	1,369.41	50,000.00	1,369.41	--	--
07/25/06	02/01/06 – 02/28/06	100,000.00	560.94	100,000.00	560.94	--	--
07/25/06	03/01/06 – 03/31/06	100,000.00	1,273.41	100,000.00	1,273.41	--	--
09/21/06	04/01/06 – 04/30/06	75,000.00	208.81	75,000.00	208.81	--	--
09/21/06	05/01/06 – 05/31/06	100,000.00	1,660.26	100,000.00	1,660.26	--	--
09/21/06	06/01/06 – 06/30/06	125,000.00	2,155.45	125,000.00	2,155.45	--	--
10/18/06	07/01/06 – 07/31/06	125,000.00	4,794.17	125,000.00	4,794.17	--	--
11/30/06	08/01/06 – 08/31/06	75,000.00	1,665.99	75,000.00	1,665.99	--	--
11/30/06	09/01/06 – 09/30/06	75,000.00	995.60	75,000.00	995.60	--	--
02/28/07	10/01/06 – 10/31/06	100,000.00	704.00	100,000.00	704.00	--	--
02/28/07	11/01/06 – 11/30/06	175,000.00	1,104.42	175,000.00	1,104.42	--	--
02/28/07	12/01/06 – 12/31/06	150,000.00	1,509.61	150,000.00	1,509.61	--	--

Date Filed	Period(s) Covered	Requested		Approved		Unapproved	Unpaid
		Fees	Expenses	Fees	Expenses	Holdback(s)	Holdbacks
04/10/07	01/01/07 – 01/31/07	100,000.00	5,412.84	80,000.00	5,412.84	20,000.00	20,000.00
06/29/07	02/28/07 – 02/28/07	100,000.00	1,260.82	80,000.00	1,260.82	20,000.00	20,000.00
06/29/07	03/01/07 – 03/31/07	100,000.00	535.30	80,000.00	535.30	20,000.00	20,000.00
09/20/07	04/01/07 – 04/30/07	100,000.00	3,145.97	--	--	--	--
09/20/07	05/01/07 – 05/31/07	125,000.00	148.40	--	--	--	--
09/20/07	06/01/07 – 06/30/07	125,000.00	584.53	--	--	--	--

Blackstone Advisory Services L.P.

September 20, 2007

Mr. Fred Festa
 Chairman, President and Chief Executive Officer
 W.R. Grace & Co.
 7500 Grace Drive
 Columbia, Maryland 21044

Monthly advisory fee for the period of June 1, 2007 through June 30, 2007:	\$ 125,000.00
Less: 20% holdback pursuant to the Court's Administrative Order	(25,000.00)
Out-of-pocket expenses processed for the period through June 30, 2007: ¹	
Ground Transportation	\$ 271.70
Communications	155.00
Meals	21.09
Document Production	53.40
Research	49.34
Publishing Services	<u>34.00</u>
	<u>584.53</u>
Total Amount Due	<u>\$ 100,584.53</u>

Please wire transfer funds to:

JP Morgan Chase
 One New York Plaza
 New York, NY 10017
 ABA# 021 000 021
 Credit Account: Blackstone Advisory Services L.P.
 Account Receivable Dept. 14th Floor
 Account # 066-287472

Invoice Number: 15697

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Blackstone Advisory Services L.P.
 345 Park Avenue
 New York, NY 10154
 212 583-5000

W.R. Grace & Co.
Summary of Expenses
Invoice No. 15697

	GL Detail	Total
	Jun-07	Expenses
Ground Transportation - Car Service - Elite	\$ 86.70	86.70
Ground Transportation - Local Travel	80.00	80.00
Ground Transportation - Out of Town Travel	105.00	105.00
Communications - Teleconferencing	155.00	155.00
Employee Meals	21.09	21.09
Document Production	53.40	53.40
Internal Research	7.52	7.52
External Research - Thomson Analytics	26.59	26.59
External Research - Online Database	15.23	15.23
Publishing Services	34.00	34.00
Total Expenses	\$ 584.53	\$ 584.53

Ground Transportation	271.70
Communications	155.00
Meals	21.09
Document Production	53.40
Research	49.34
Publishing Services	34.00
 Total Expenses	 \$ 584.53

W.R. Grace & Co.
Detail of Expenses Processed
Through June 30, 2007
Invoice No. 15697

Ground Transportation - Car Service - Elite

O'Connell (car home from Blackstone after working late)	05/14/07	<u>86.70</u>
	Subtotal - Ground Transportation - Car Service - Elite	\$ 86.70

Ground Transportation - Local Travel

O'Connell (taxi home from Newark Penn Station in Newark, NJ)	06/20/07	<u>80.00</u>
	Subtotal - Ground Transportation - Local Travel	80.00

Ground Transportation - Out-Of-Town Travel

O'Connell (taxi to client's offices from hotel in Columbia, MA)	06/20/07	<u>20.00</u>
O'Connell (taxi to hotel in Columbia, MD from airport in Washington, DC)	06/20/07	<u>85.00</u>
	Subtotal - Ground Transportation - Out-Of-Town Travel	105.00

Communications - Teleconferencing

O'Connell (fee for attending Court hearing telephonically)	05/21/07	<u>155.00</u>
	Subtotal - Communications - Teleconferencing	155.00

Employee Meals

O'Connell (weeknight working dinner meal @ Blackstone while working late)	05/14/07	<u>6.45</u>
O'Connell (weeknight working dinner meal @ Blackstone while working late)	05/24/07	<u>7.32</u>
O'Connell (weeknight working dinner meal @ Blackstone while working late)	06/07/07	<u>7.32</u>
	Subtotal - Employee Meals	21.09

Document Production

Istvan	06/04/07 - 06/10/07	<u>23.40</u>
Zilly	06/18/07 - 06/24/07	<u>30.00</u>
	Subtotal - Document Production	53.40

Internal Research

Istvan (online data research)	06/03/07 - 06/09/07	<u>7.52</u>
	Subtotal - Internal Research	7.52

External Research - Thomson Analytics

Istvan	06/03/07 - 06/09/07	<u>26.59</u>
	Subtotal - External Research - Thomson Analytics	26.59

External Research - Online Database

Istvan (online data research)	06/03/07-06/09/07	<u>15.23</u>
	Subtotal - External Research - Online Database	15.23

Publishing Services

Istvan	06/04/07 - 06/10/07	<u>34.00</u>
	Subtotal - Publishing Services	34.00

Total Expenses		\$ 584.53
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BLACKSTONE ADVISORY SERVICES L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	60.1
Jamie O'Connell	Vice President	66.3
Benjamin Istvan	Analyst	<u>28.9</u> <u><u>155.3</u></u>

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Benjamin Istvan	06/01/07	1.0	Business Analysis	Project Gemini conference call with K&E and management
Jamie O'Connell	06/01/07	1.0	Business Analysis	Project Gemini conference call with K&E and management
Jamie O'Connell	06/01/07	0.3	Business Analysis	Call with G. Young regarding Project Milo and Sister
Pamela Zilly	06/01/07	0.2	Business Analysis	Call with S. Smith regarding Project Nike
Pamela Zilly	06/01/07	1.0	Business Analysis	Conference call with K&E, management re: Project Gemini
Jamie O'Connell	06/01/07	0.4	Business Analysis	Review correspondence materials re: Projects Milo and Sister
Jamie O'Connell	06/05/07	0.3	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/05/07	0.5	Business Analysis	Research Delphi asset sale
Benjamin Istvan	06/06/07	3.0	Business Analysis	[Dinner meeting with C. Schult, G. Young, M. Conron, B. Maggio and J. O'Connell]
Jamie O'Connell	06/06/07	3.0	Business Analysis	Dinner meeting with C. Schult, G. Young, M. Conron, B. Maggio and B. Istvan
Benjamin Istvan	06/07/07	3.5	Business Analysis	Analysis of Delphi asset sale
Benjamin Istvan	06/07/07	0.5	Business Analysis	Research and analysis of Delphi asset sale
Jamie O'Connell	06/07/07	5.3	Business Analysis	Analysis of Delphi catalyst sale
Benjamin Istvan	06/08/07	1.3	Business Analysis	Analysis of Delphi catalyst sale
Jamie O'Connell	06/08/07	3.0	Business Analysis	Analysis of Delphi catalyst sale
Benjamin Istvan	06/07/07	0.6	Business Analysis	Review summary of Delphi Catalyst sale
Pamela Zilly	06/08/07	0.6	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/11/07	0.3	Business Analysis	Call with C. Schult regarding Project Gemini
Benjamin Istvan	06/12/07	0.1	Business Analysis	Correspondence to L. Sinanyan regarding Project Gemini
Jamie O'Connell	06/12/07	0.1	Business Analysis	Call with G. Young regarding various transactions
Jamie O'Connell	06/12/07	0.3	Business Analysis	Subsequent call with G. Young regarding Alltech matter
Jamie O'Connell	06/12/07	0.1	Business Analysis	Conference call with management and Kirkland & Ellis regarding Project Gemini
Benjamin Istvan	06/13/07	0.8	Business Analysis	Conference call regarding Project Gemini
Jamie O'Connell	06/13/07	0.8	Business Analysis	Review correspondence from L. Sinanyan regarding Project Gemini
Jamie O'Connell	06/13/07	0.3	Business Analysis	Review Project Sister materials prepared by management
Jamie O'Connell	06/13/07	0.2	Business Analysis	Call with J. Petru regarding Project Gemini
Benjamin Istvan	06/13/07	0.1	Business Analysis	Conference call with management and Kirkland & Ellis regarding Project Gemini
Jamie O'Connell	06/13/07	1.1	Business Analysis	Review Project Gemini correspondence from C. Schult
Jamie O'Connell	06/13/07	0.1	Business Analysis	Call with C. Schult and J. O'Connell regarding Project Gemini
Benjamin Istvan	06/14/07	0.2	Business Analysis	Call with S. Cho and J. O'Connell regarding Project Gemini
Jamie O'Connell	06/14/07	0.1	Business Analysis	Review Zilly affidavit regarding Project Gemini
Jamie O'Connell	06/14/07	0.1	Business Analysis	Review correspondence from S. Cho regarding Project Gemini
Jamie O'Connell	06/14/07	0.1	Business Analysis	Calls with S. Cho regarding Project Gemini
Benjamin Istvan	06/14/07	0.2	Business Analysis	Call with C. Schult and B. Istvan regarding Project Gemini
Jamie O'Connell	06/14/07	0.1	Business Analysis	Call with S. Cho and B. Istvan regarding Project Gemini
Jamie O'Connell	06/14/07	0.3	Business Analysis	Review affidavit re: Project Gemini
Benjamin Istvan	06/14/07	0.1	Business Analysis	Call with S. Cho, C. Schult and B. Istvan regarding Project Gemini
Jamie O'Connell	06/14/07	0.5	Business Analysis	Prepare service list identifying potential buyers contacted in the Project Gemini sale process
Jamie O'Connell	06/14/07	0.2	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/14/07	0.1	Business Analysis	Call with S. Cho, C. Schult and B. Istvan regarding Project Gemini
Pamela Zilly	06/14/07	0.3	Business Analysis	Correspondence to C. Schult regarding Project Gemini break-up fee provision
Benjamin Istvan	06/15/07	0.3	Business Analysis	Review correspondence from C. Schult regarding Project Gemini
Jamie O'Connell	06/15/07	0.5	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/15/07	0.1	Business Analysis	Correspondence to G. Young regarding Project Gemini
Jamie O'Connell	06/15/07	0.3	Business Analysis	Correspondence to G. Young regarding Project Sister and other matters
Jamie O'Connell	06/18/07	0.8	Business Analysis	Review Project Gemini filings and draft correspondence to committee advisors
Jamie O'Connell	06/18/07	0.1	Business Analysis	Call with C. Schult regarding Project Gemini

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/18/07	0.1	Business Analysis	Follow-up call with C. Shult regarding Project Gemini
Jamie O'Connell	06/18/07	0.1	Business Analysis	Call with S. Cho regarding Project Gemini
Jamie O'Connell	06/19/07	0.3	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/19/07	0.1	Business Analysis	Review Project Gemini correspondence
Jamie O'Connell	06/20/07	8.5	Business Analysis	Grace Davison strategy plan session in Columbia, MD
Pamela Zilly	06/20/07	8.0	Business Analysis	Attend Davison Strategy Plan Meeting
Pamela Zilly	06/21/07	0.6	Business Analysis	Read Motion re. sale of Washcoat Business
Jamie O'Connell	06/25/07	0.5	Business Analysis	Call with C. Schult, G. Boyer and R. Istvan regarding Project Gemini
Jamie O'Connell	06/25/07	0.1	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/25/07	0.5	Business Analysis	Call with G. Poling, C. Schult and P. Zilly regarding Project Gemini
Pamela Zilly	06/25/07	0.5	Business Analysis	Call with G. Poling, C. Schultz, J. O'Connell re: Project Gemini
Jamie O'Connell	06/26/07	0.1	Business Analysis	Review Project Gemini correspondence from J. McFarland
Jamie O'Connell	06/26/07	0.2	Business Analysis	Call with C. Shult regarding Project Gemini
Jamie O'Connell	06/26/07	0.1	Business Analysis	Review Project Gemini correspondence from J. McFarland
Jamie O'Connell	06/27/07	0.1	Business Analysis	Correspondence to J. McFarland regarding Project Gemini
Jamie O'Connell	06/27/07	0.3	Business Analysis	Call with J. McFarland and S. Cunningham regarding Project Gemini
Jamie O'Connell	06/27/07	0.2	Business Analysis	Call with C. Schult regarding Project Gemini
Jamie O'Connell	06/28/07	0.1	Business Analysis	Review Project Gemini correspondence from J. McFarland
Benjamin Istvan	06/29/07	0.3	Business Analysis	Call with management and J. O'Connell regarding Project Gemini
Jamie O'Connell	06/29/07	0.3	Business Analysis	Call with management and B. Istvan regarding Project Gemini
Jamie O'Connell	06/29/07	0.2	Business Analysis	Call with C. Shult regarding Project Gemini
Jamie O'Connell	06/29/07	0.2	Business Analysis	Call with P. Zilly regarding Project Gemini
Pamela Zilly	06/29/07	0.2	Business Analysis	Call with J. O'Connell re: Project Gemini
		<u><u>55.5</u></u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Pamela Zilly	06/08/07	0.3	Case Administration	Read Motions re: BSNF
Pamela Zilly	06/18/07	0.8	Case Administration	Read motions re: Protective Orders, CMO for Asbestos Estimation
Pamela Zilly	06/23/07	1.0	Case Administration	Read Motions re: Exclusivity, IRS Claims
		<u><u>2.1</u></u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/04/07	0.3	Committee	Respond to Capstone information request
Jamie O'Connell	06/04/07	0.1	Committee	Correspondence to B. Sarikas regarding Capstone information request
Benjamin Istvan	06/05/07	0.2	Committee	Call with B. Sarikas regarding Capstone information request
Jamie O'Connell	06/15/07	0.2	Committee	Call with G. Boyer, C. Schult and J. O'Connell regarding Project Gemini
Jamie O'Connell	06/15/07	0.2	Committee	Call with G. Boyer, C. Schult and B. Istvan regarding Project Gemini
Jamie O'Connell	06/15/07	0.3	Committee	Call with J. Brownstein regarding Project Gemini
Jamie O'Connell	06/15/07	0.2	Committee	Correspondence to J. Brownstein regarding Project Gemini break-up fee provision
Jamie O'Connell	06/18/07	0.3	Committee	Call with J. Dolan regarding Project Gemini status
Jamie O'Connell	06/18/07	0.1	Committee	Correspondence to J. Dolan regarding Project Gemini-related materials
Jamie O'Connell	06/18/07	0.2	Committee	Correspondence to financial advisors regarding Project Gemini
Jamie O'Connell	06/19/07	0.2	Committee	Manage Capstone information request
Benjamin Istvan	06/25/07	0.5	Committee	Call with C. Schult, G. Boyer and J. O'Connell regarding Project Gemini
Jamie O'Connell	06/26/07	0.1	Committee	Call with J. Dolan regarding Project Gemini
Jamie O'Connell	06/26/07	0.2	Committee	Correspondence to J. Dolan regarding Project Gemini materials
Benjamin Istvan	06/28/07	0.3	Committee	Call with C. Schult, J. Dolan and J. O'Connell regarding Project Gemini
Jamie O'Connell	06/28/07	0.1	Committee	Review Project Gemini correspondence from J. Dolan
Jamie O'Connell	06/28/07	0.3	Committee	Call with C. Schult, J. Dolan and B. Istvan regarding Project Gemini
Jamie O'Connell	06/29/07	0.1	Committee	Correspondence to J. McFarland regarding Capstone information request
		<u>3.9</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/08/07	0.1	Employee Benefits/Pension	Review pension-related correspondence from J. Baer
Jamie O'Connell	06/08/07	0.1	Employee Benefits/Pension	Review pension-related correspondence from B. McGowan
Jamie O'Connell	06/08/07	0.1	Employee Benefits/Pension	Call with B. McGowan regarding pension motion
Pamela Zilly	06/08/07	0.3	Employee Benefits/Pension	Review correspondence on pension motion
Jamie O'Connell	06/15/07	0.1	Employee Benefits/Pension	Review correspondence from J. Baer regarding revised pension funding motion
Pamela Zilly	06/16/07	0.3	Employee Benefits/Pension	Read revised pension plan order
		<hr/> <u>1.0</u>		

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Janie O'Connell Pamela Zilly	06/25/07 06/25/07	1.5 1.3 <hr/> 2.8	Hearings Hearings	Participate telephonically in the June 25, 2007 court hearing Participate telephonically in the June 25, 2007 court hearing

BLACKSTONE ADVISORY SERVICES L.P.
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2007 THROUGH JUNE 30, 2007

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	06/19/07	4.0	Non-Working Travel Time	Travel from New York to Columbia, MD
Jamie O'Connell	06/20/07	4.5	Non-Working Travel Time	Travel from Columbia, MD to New York
Pamela Zilly	06/20/07	3.5	Non-Working Travel Time	Travel to Columbia, MD
Pamela Zilly	06/20/07	<u>3.5</u>	Non-Working Travel Time	Travel to NY
		<u><u>15.5</u></u>		

BLACKSTONE ADVISORY SERVICES L.P.
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Professional	Date	Hours	Category	Explanation
Jamie O'Connell Pamela Zilly	06/01/07 06/01/07	0.3 0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Benjamin Istvan	06/04/07	0.5	Plan and Disclosure Statement	Status meeting with J. O'Connell
Benjamin Istvan	06/04/07	0.2	Plan and Disclosure Statement	Discussion with D. Nakashige regarding financial model
Benjamin Istvan	06/04/07	1.0	Plan and Disclosure Statement	Status meeting with J. O'Connell regarding financial model
Benjamin Istvan	06/04/07	0.3	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/04/07	0.2	Plan and Disclosure Statement	Correspondence with D. Nakashige
Benjamin Istvan	06/05/07	0.5	Plan and Disclosure Statement	Status meeting with B. Istvan regarding financial model
Jamie O'Connell	06/05/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	06/05/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Benjamin Istvan	06/07/07	0.5	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Jamie O'Connell	06/11/07	0.3	Plan and Disclosure Statement	Call with D. Nakashige regarding financial model
Benjamin Istvan	06/11/07	0.8	Plan and Disclosure Statement	Review correspondence regarding environmental matter
Jamie O'Connell	06/11/07	0.4	Plan and Disclosure Statement	Conference call with management and Kirkland & Ellis regarding environmental matter
Jamie O'Connell	06/11/07	0.8	Plan and Disclosure Statement	Review correspondence regarding environmental matter
Pamela Zilly	06/11/07	1.3	Plan and Disclosure Statement	Conference call with management and Kirkland & Ellis regarding environmental matter
Benjamin Istvan	06/11/07	0.8	Plan and Disclosure Statement	Review materials in advance of call on environmental matters
Jamie O'Connell	06/12/07	0.5	Plan and Disclosure Statement	Call with management on environmental matters
Benjamin Istvan	06/12/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	06/12/07	1.8	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/12/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	06/12/07	0.5	Plan and Disclosure Statement	Review financial model sensitivity
Jamie O'Connell	06/12/07	0.5	Plan and Disclosure Statement	Review financial model alternative
Pamela Zilly	06/12/07	0.5	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Benjamin Istvan	06/13/07	1.3	Plan and Disclosure Statement	Call with E. Filion, D. Nakashige, P. Zilly and J. O'Connell regarding financial analysis
Benjamin Istvan	06/13/07	0.3	Plan and Disclosure Statement	Review financial analysis with J. O'Connell
Benjamin Istvan	06/13/07	1.0	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/13/07	1.3	Plan and Disclosure Statement	Call with E. Filion, D. Nakashige, P. Zilly and B. Istvan regarding financial analysis
Jamie O'Connell	06/13/07	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Jamie O'Connell	06/13/07	0.3	Plan and Disclosure Statement	Review financial model
Jamie O'Connell	06/13/07	0.1	Plan and Disclosure Statement	Correspondence to management regarding financial model
Pamela Zilly	06/13/07	0.3	Plan and Disclosure Statement	Review financial analysis with B. Istvan
Pamela Zilly	06/13/07	1.2	Plan and Disclosure Statement	Review repatriation memo and financial model in advance of call
Pamela Zilly	06/13/07	1.3	Plan and Disclosure Statement	Call with E. Filion, J. O'Connell, B. Istvan re: financial model
Pamela Zilly	06/13/07	0.3	Plan and Disclosure Statement	Post call meeting with J. O'Connell re: financial analysis
Benjamin Istvan	06/14/07	2.3	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/14/07	2.8	Plan and Disclosure Statement	Financial analysis and drafting of presentation related to financial analysis
Pamela Zilly	06/14/07	0.9	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	06/14/07	0.5	Plan and Disclosure Statement	Review environmental analysis
Jamie O'Connell	06/15/07	0.3	Plan and Disclosure Statement	Correspondence to P. Zilly regarding financial analysis presentation
Jamie O'Connell	06/15/07	0.2	Plan and Disclosure Statement	Correspondence to E. Filion and D. Nakashige regarding financial analysis presentation
Jamie O'Connell	06/15/07	0.1	Plan and Disclosure Statement	Call with M. Narducci regarding financial analysis review call
Pamela Zilly	06/15/07	2.0	Plan and Disclosure Statement	Review financial analysis and presentation
Jamie O'Connell	06/18/07	0.8	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/18/07	1.0	Plan and Disclosure Statement	Financial analysis and drafting of presentation related to financial analysis
Jamie O'Connell	06/18/07	3.3	Plan and Disclosure Statement	Correspondence to E. Filion and D. Nakashige regarding financial analysis presentation
Jamie O'Connell	06/18/07	0.2	Plan and Disclosure Statement	

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Pamela Zilly	06/18/07	0.4	Plan and Disclosure Statement	Call with T. Freedman
Pamela Zilly	06/18/07	1.0	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, J. O'Connell re: financial analysis
Pamela Zilly	06/18/07	1.5	Plan and Disclosure Statement	Review and make edits to financial analysis presentation
Pamela Zilly	06/18/07	0.5	Plan and Disclosure Statement	Calls with R. Tarola re: Expert Reports
Pamela Zilly	06/18/07	0.4	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	06/18/07	0.8	Plan and Disclosure Statement	Review financial presentation
Jamie O'Connell	06/19/07	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	06/19/07	0.3	Plan and Disclosure Statement	Call with B. Sanikas regarding various matters
Jamie O'Connell	06/19/07	0.5	Plan and Disclosure Statement	Call with E. Filon regarding financial analysis presentation
Jamie O'Connell	06/19/07	0.8	Plan and Disclosure Statement	Drafting of financial analysis presentation
Jamie O'Connell	06/19/07	1.0	Plan and Disclosure Statement	Call with P. Zilly, B. Tarola, E. Filon and D. Nakashige regarding financial analysis
Pamela Zilly	06/19/07	0.8	Plan and Disclosure Statement	Read Expert Report
Pamela Zilly	06/19/07	1.0	Plan and Disclosure Statement	Review financial analysis presentation
Pamela Zilly	06/19/07	0.4	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	06/19/07	1.0	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Pamela Zilly	06/19/07	1.0	Plan and Disclosure Statement	Call with M. Shelnitz, R. Tarola, E. Leibenstein re: Expert Report
Pamela Zilly	06/19/07	1.0	Plan and Disclosure Statement	Call with E. Filon, R. Tarola re: Model assumptions
Pamela Zilly	06/19/07	1.0	Plan and Disclosure Statement	Review prior expert reports
Pamela Zilly	06/19/07	1.1	Plan and Disclosure Statement	Review financial presentation
Pamela Zilly	06/19/07	0.7	Plan and Disclosure Statement	Read Expert Reports
Pamela Zilly	06/21/07	0.9	Plan and Disclosure Statement	Financial analysis
Benjamin Istvan	06/22/07	2.3	Plan and Disclosure Statement	Review financial model
Pamela Zilly	06/22/07	0.8	Plan and Disclosure Statement	Review claims analysis
Pamela Zilly	06/22/07	1.3	Plan and Disclosure Statement	Update meeting with J. O'Connell to discuss various matters
Benjamin Istvan	06/23/07	0.3	Plan and Disclosure Statement	Update meeting with B. Istvan to discuss various matters
Jamie O'Connell	06/23/07	0.3	Plan and Disclosure Statement	Read Expert Reports
Pamela Zilly	06/23/07	0.3	Plan and Disclosure Statement	Financial analysis review
Pamela Zilly	06/24/07	1.0	Plan and Disclosure Statement	Read Expert Reports
Jamie O'Connell	06/24/07	0.5	Plan and Disclosure Statement	Meeting with J. O'Connell to review financial analysis
Pamela Zilly	06/24/07	2.5	Plan and Disclosure Statement	Financial analysis
Benjamin Istvan	06/25/07	0.3	Plan and Disclosure Statement	Call with D. Nakashige and J. O'Connell regarding financial analysis
Jamie O'Connell	06/25/07	0.3	Plan and Disclosure Statement	Call with D. Nakashige and B. Istvan regarding financial analysis
Pamela Zilly	06/25/07	0.3	Plan and Disclosure Statement	Read Expert Reports
Pamela Zilly	06/25/07	2.0	Plan and Disclosure Statement	Financial analysis review
Pamela Zilly	06/25/07	0.7	Plan and Disclosure Statement	Review financial model
Benjamin Istvan	06/26/07	0.3	Plan and Disclosure Statement	Meeting with J. O'Connell to review financial analysis
Benjamin Istvan	06/26/07	0.8	Plan and Disclosure Statement	Financial analysis
Jamie O'Connell	06/26/07	0.8	Plan and Disclosure Statement	Call with D. Nakashige regarding financial analysis
Pamela Zilly	06/26/07	0.3	Plan and Disclosure Statement	Meeting with B. Istvan to review financial analysis
Pamela Zilly	06/26/07	0.4	Plan and Disclosure Statement	Call with W. Corcoran re: environmental matters
Benjamin Istvan	06/27/07	0.3	Plan and Disclosure Statement	Read Grace Expert Reports/Owens Corning comparison
Benjamin Istvan	06/27/07	0.5	Plan and Disclosure Statement	Update meeting with J. O'Connell to discuss various matters
Benjamin Istvan	06/27/07	0.3	Plan and Disclosure Statement	Financial analysis
Benjamin Istvan	06/27/07	0.3	Plan and Disclosure Statement	Correspondence with D. Nakashige
Jamie O'Connell	06/27/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	06/27/07	0.3	Plan and Disclosure Statement	Update meeting with B. Istvan to discuss various matters
Pamela Zilly	06/27/07	0.4	Plan and Disclosure Statement	Review financial model
Pamela Zilly	06/27/07	0.5	Plan and Disclosure Statement	Call with management, counsel re: Court hearings and motions
Pamela Zilly	06/27/07	2.4	Plan and Disclosure Statement	Read materials and analysis of environmental sites and matters

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Professional	Date	Hours	Category	Explanation
Pamela Zilly	06/28/07	0.4 <u><u>74.5</u></u>	Plan and Disclosure Statement	Call with E. Leibenstein